

# Portfolio Landlord Guide

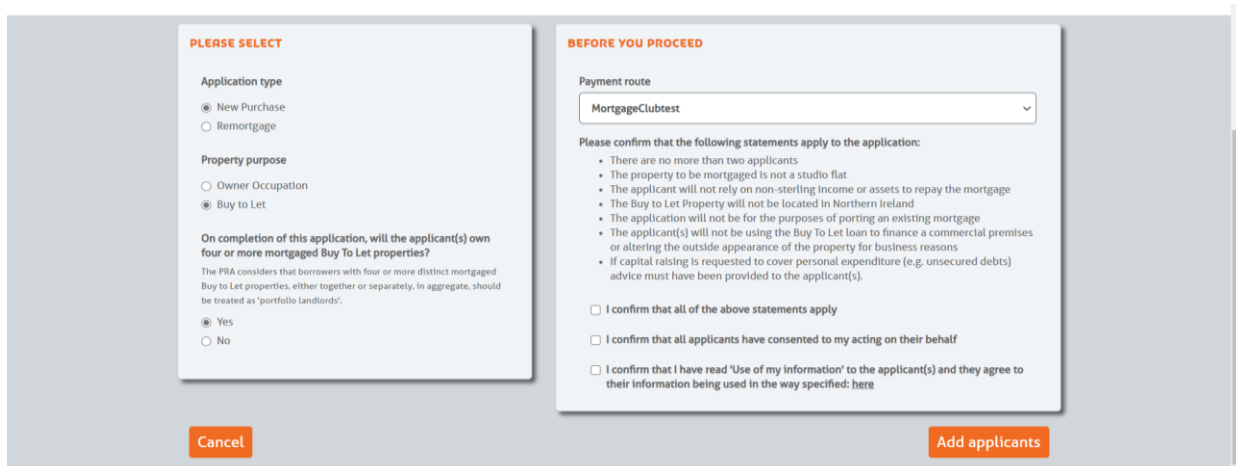
## This is a guide to help you complete a portfolio landlord case

We've put together this guide to take you through the steps needed to complete a portfolio landlord case.

It's easier to find your way around by using the Navigation Pane on the left-hand side. Go to the Navigation Pane choose the relevant heading, if the Navigation Pane is missing, go to 'view' and select the option for Navigation Pane.

### How to create a case

Please choose either purchase or remortgage, tick BTL and Yes. We'll ask you if by completing this application your clients will own 4 or more mortgaged BTL properties, this is a requirement for a portfolio landlord application.



The screenshot shows two side-by-side panels of a web application form. The left panel is titled 'PLEASE SELECT' and contains two sections: 'Application type' with radio buttons for 'New Purchase' (selected) and 'Remortgage'; and 'Property purpose' with radio buttons for 'Owner Occupation' and 'Buy to Let' (selected). Below this is a question: 'On completion of this application, will the applicant(s) own four or more mortgaged Buy To Let properties?' with a sub-note: 'The PRA considers that borrowers with four or more distinct mortgaged Buy to Let properties, either together or separately, in aggregate, should be treated as 'portfolio landlords'.' and radio buttons for 'Yes' (selected) and 'No'. The right panel is titled 'BEFORE YOU PROCEED' and features a 'Payment route' dropdown menu set to 'MortgageClubtest'. Below this is a list of statements to confirm, including: 'There are no more than two applicants', 'The property to be mortgaged is not a studio flat', 'The applicant will not rely on non-sterling income or assets to repay the mortgage', 'The Buy to Let Property will not be located in Northern Ireland', 'The application will not be for the purposes of porting an existing mortgage', 'The applicant(s) will not be using the Buy To Let loan to finance a commercial premises or altering the outside appearance of the property for business reasons', and 'If capital raising is requested to cover personal expenditure (e.g. unsecured debts) advice must have been provided to the applicant(s)'. At the bottom of the right panel are three checkboxes for confirmation: 'I confirm that all of the above statements apply', 'I confirm that all applicants have consented to my acting on their behalf', and 'I confirm that I have read 'Use of my information' to the applicant(s) and they agree to their information being used in the way specified: here'. At the bottom of the entire form are two buttons: 'Cancel' on the left and 'Add applicants' on the right.

The next stage is to add all the applicants, this will create the case. From here you have the option to produce an illustration or get a decision.

## Get a Decision (DIP)

Getting a Decision In Principle (DIP) for a portfolio landlord is very similar to the process for a non-portfolio case, the only difference is the additional 'Existing Properties' page which will need to be completed.

### Loan Requirements Screen

On this screen you'll be asked to key in some portfolio details, **including the security property:**

**Sections** require attention before a DIP request can be made.

- Loan requirements**
- Personal details
- Address history
- Current income
- Committed expenditure  
No committed expenditure has been provided
- Future changes
- Existing properties  
No existing properties have been provided
- Credit history
- Submit for decision

### PORTFOLIO DETAILS

The properties considered in the following totals should be those owned by one or more applicants and should include: mortgaged or unencumbered properties being let to non-family members. Incomplete buy to let applications held with lenders other than ourselves and the property being used as security in the new buy to let application. It should not include any residential properties owned by one or more of the applicants.

Total number of properties (Including Security Property)

Total outstanding mortgage balance (Including Security Property)

£

Total portfolio value (Including Security Property)

£

Total Portfolio Monthly Rental Income (Including Security Property)

£

## Existing Properties Screen

We need to know about your clients existing properties, please only include the following:

- **Existing residential properties**
- **BTL property being applied for if this is remortgage case**

BTL purchase cases will be included within the portfolio manager along with the rest of the BTL properties.

At this stage the DIP will be submitted to Accept/Refer, and you can now select a product and on to Full Mortgage Application (FMA).

**Section** requires attention before a DIP request can be made.

- Loan requirements  
This mortgage will not be regulated by the Financial Conduct Authority (FCA)
- Deposit details
- Personal details
- Address history
- Current income
- Committed expenditure  
No committed expenditure has been provided
- Future changes
- Existing properties  
No existing properties have been provided**

# EXISTING PROPERTIES

Details of buy to let properties should be entered to Portfolio Manager prior to submitting the full application. This section should only include the details of existing residential properties, except for Buy to Let remortgage applications where you should also include the details of the property being remortgaged.

**ADD PROPERTY**

Please select Add to enter details.

**Add**

**PROPERTY LIST**

No existing property details have been added.

**Future changes** **Credit history**

# Product Selection

Here you can search for all products or a specific product code.

The screenshot shows a search interface with a sidebar on the left and a main search area on the right. The sidebar contains three sections: **LOAN REQUIREMENTS** (Repayment: £75,000; Interest only: £0; Preferred term: 25 year(s) 0 month(s)), **AFFORDABILITY** (Calculations based on current DIP; Maximum borrowing: £128,000; Maximum BTL stressed borrowing: £104,727; Minimum term: 5 year(s) 0 month(s)), and **PAYMENT ROUTE** (MortgageClubtest). The main search area has a 'Product search' header and a form with fields for 'Repayment amount' (£75000), 'Interest only amount' (£0), 'Year(s)' (25), and 'Month(s)' (0). A 'Code (optional)' field is also present. A 'Search' button is located at the bottom right of the form.

To see product details including a summary, ERC's, features etc click on the black text under Name/Code.

The screenshot shows the 'Product information' page for a mortgage product. The page has a header with the 'ACCORD MORTGAGES' logo and user information (Leanne Pidgeon, Case ID: X500008968). The main content area is divided into sections: 'Summary', 'ERCs', 'Features', 'Fees', and 'Rates'. The 'Summary' section shows the following details:

|             |                                     |          |         |
|-------------|-------------------------------------|----------|---------|
| Code        | 91101                               | APRC     | 3.8%    |
| Name        | 2.13% fixed rate to 30/04/26        | Max LTV  | 75.00%  |
| Description | 5 YR FIX 2.13% - 30/04/26 - 75% LTV | Cashback | £500.00 |

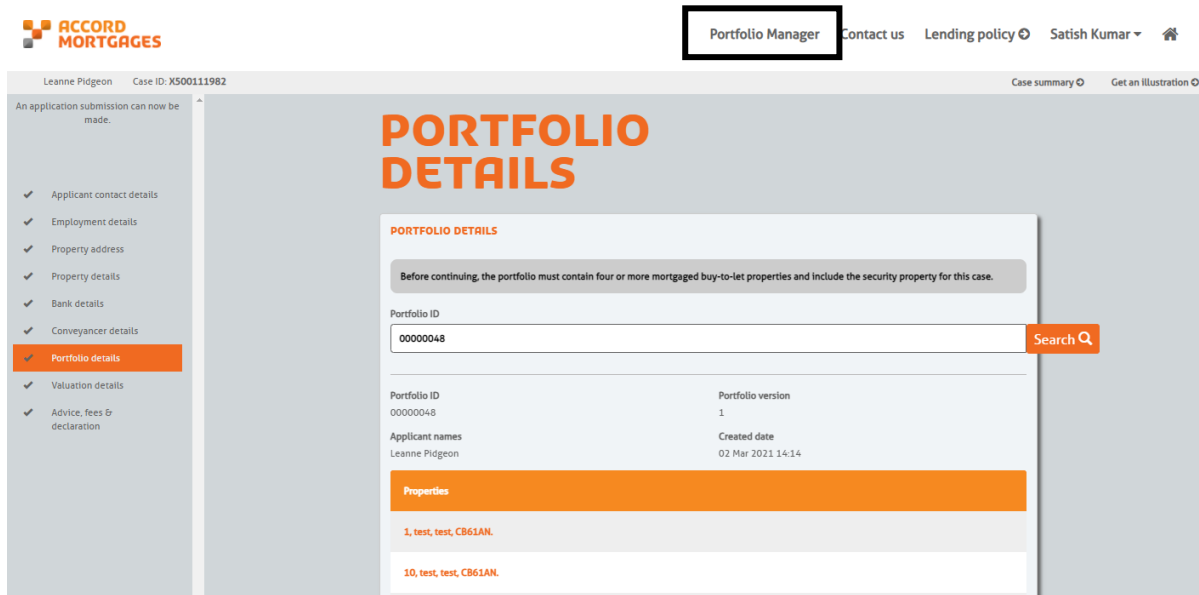
Below the summary is a 'Close' button. The 'Products' section shows a table of available products:

| Name / Code                            | Rate  | Type              | Fee       | Monthly payment                           | Total amount payable                              | Select |
|--|-------|-------------------|-----------|---|---|--------|
| 2.13% fixed rate to 30/04/26<br>91101  | 2.13% | Fixed<br>5+ Years | £1,495.00 | £322.47 without fees<br>£328.90 with fees | £116,142.92 without fees<br>£116,931.54 with fees | Select |
| 1.82% fixed rate to 31/03/24<br>103219 | 1.82% | Fixed<br>3 Years  | £1,995.00 | £311.19 without fees<br>£319.47 with fees | £119,666.67 without fees<br>£120,806.02 with fees | Select |

After you've selected the product you can choose to generate an illustration and to apply to proceed to the Full Mortgage Application (FMA).

# Full Mortgage Application (FMA)

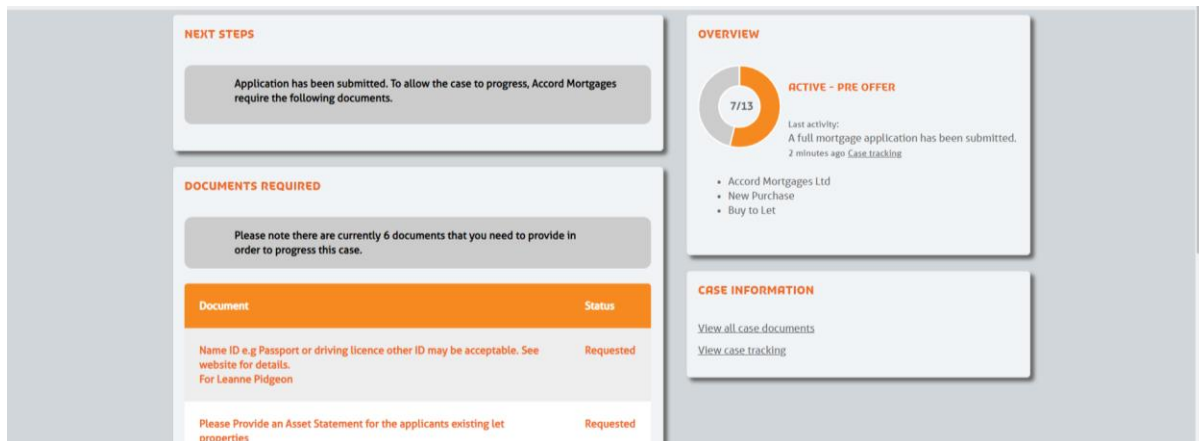
The only difference within the FMA for a portfolio case is the 'Portfolio Details' page.



You can search for completed portfolios on this page or create one. To create one, click '**Portfolio Manager**' at the top of the screen, this will open a separate page for you to create a portfolio.

Once added, you can proceed to submit the application.

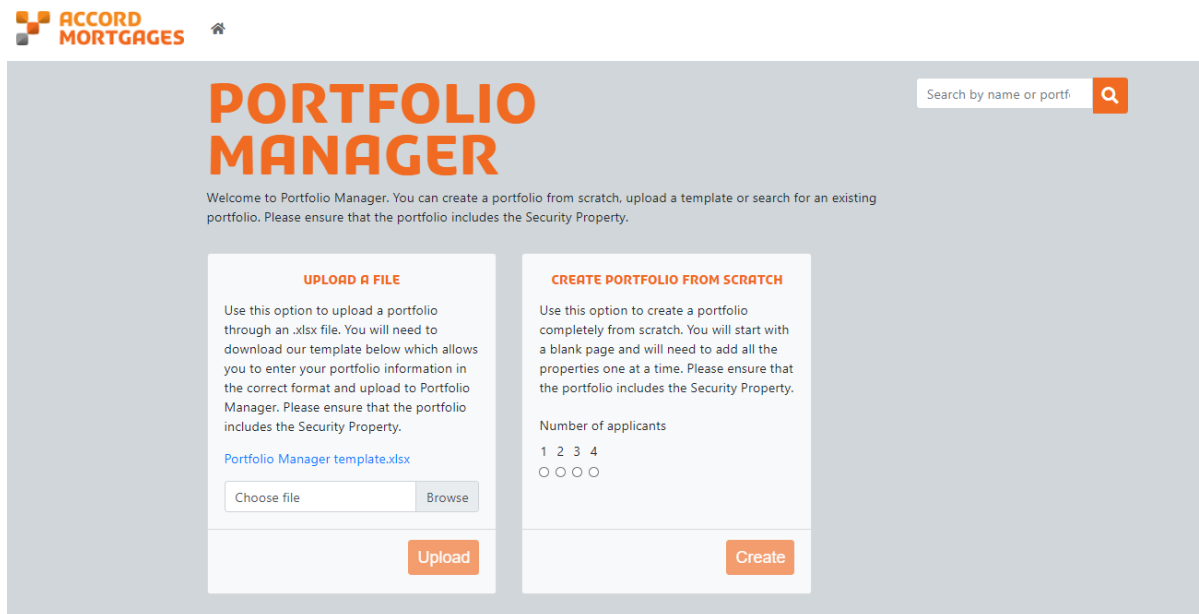
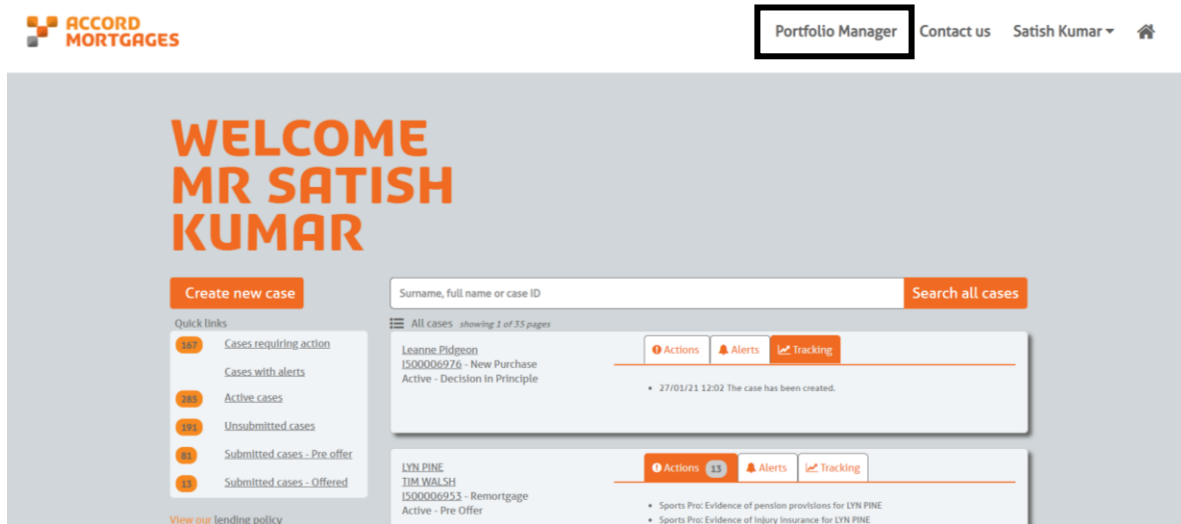
From the case summary screen, you can access 'all case documents' under Case Information. You can obtain a copy of the application summary report, along with DIP report and certificate (if DIP accepted)



# Portfolio Manager

Portfolio manager can be selected at the top of your screen when you're logged in.

You can create a portfolio at any time, pre/post DIP or at FMA. It opens a separate page, so you can complete alongside doing the app and refer back to the manager if you need to.



You've the option to either upload a template or create portfolio from scratch.

# Create a portfolio from Scratch

When creating portfolio from scratch, enter the applicants name and select Create.

To add properties to the portfolio (**including the security**) click '+'



## TEST

Incomplete

Total portfolio value £0

Total outstanding mortgage balance £0

Total loan to value (LTV)  
 0%

Total monthly rental income £0

Total number of properties 0

Stress rate (%): 4.5

Total interest coverage ratio (ICR)  

|  |
|--|
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|  |

[View BTL lending criteria](#)

### Property information (0)

No properties added yet. You need to provide the details of all buy-to-let properties owned by your client(s), either mortgaged or unencumbered. Ensure that you include the security property of any application to which this portfolio applies.

Select the + button to add a new property.

[Cancel](#) [Create Portfolio ID](#)



Welcome,  
Satish Kumar ▾

## ADD PROPERTY

Please complete all address and property details.

### ADDRESS

Building name or no

Postcode

[Find Address](#)

[Enter address manually](#)

### PROPERTY DETAILS

Is the property subject to an application with us?

Type of property

**PROPERTY DETAILS**

Is the property subject to an application with us?  
Please select...

Who owns the property?  
 Leanne Pidgeon

Purchase date  
MM/YYYY

Number of bedrooms

Type of property  
Please select...

Type of let  
Please select...

EPC rating  
Please select...

**MORTGAGE DETAILS**

Is the property mortgaged?  
 Yes  No

Estimated property value  
£

Monthly rental income  
£

If this is a new purchase it will ask for purchase date, use either an estimate of the date or use the date of application.

Is the property subject to an application with us? - When adding the security property, you need to select Yes – Purchase/Remortgage with the group. Also, ensure the address matches the FMA property screen

**PROPERTY DETAILS**

Is the property subject to an application with us?  
Please select...

- No
- No - capital raising with other lender
- Yes - purchase with the group
- Yes - remortgage with the group
- Yes - purchase with other lender
- Yes - remortgage with other lender
- Yes - capital raising with the group
- No - selling the property

Type of property  
Please select...

Type of let  
Please select...

EPC rating  
Please select...

**MORTGAGE DETAILS**

Is the property mortgaged?  
 Yes  No

Estimated property value  
£

Monthly rental income  
£

It will then ask for Mortgage details, when keying in the Purchase security, you can estimate the monthly mortgage payment and select Accord as the lender.

Purchase date  
MM/YYYY

Number of bedrooms

Single occupancy - single assured short-term tenancy

EPC rating  
Unknown

**MORTGAGE DETAILS**

Is the property mortgaged?  
 Yes  No

Outstanding mortgage balance  
£

Estimated property value  
£

Loan to value (LTV)  
0%

Monthly mortgage payment  
£

Monthly rental income  
£

Lender  
Please select...

Once a BTL property has been added, it will show on the portfolio page.

Any BTL property subject to an application with us or another lender will show as 'in flight' on the portfolio screen.

**LEANNE PIDGEON** Portfolio ID: 0000033 Portfolio version: 1 Complete

Last updated: 27 Jan 2021 By Satish Kumar

£475,000  
Total portfolio value

£335,000  
Total outstanding mortgage balance

Total loan to value (LTV)  
71%

£2,050  
Total monthly rental income

4  
Total number of properties

Stress rate (%): 4.5

Total interest coverage ratio (ICR)  
163%

[View BTL lending criteria](#)

**Property information (4)**

In-flight (1)

| Estimated property | Outstanding mortgage | Monthly rental | Monthly mortgage | EPC |
|--------------------|----------------------|----------------|------------------|-----|
|--------------------|----------------------|----------------|------------------|-----|

| Address                                      | Estimated property value | Outstanding mortgage balance | LTV    | Monthly rental income | ICR  | Monthly mortgage payment | Lender    | EPC rating     |
|--|--------------------------|------------------------------|--------|-----------------------|------|--------------------------|-----------|----------------|
| 1, test, test, CB6 1AS<br>Address complete.  | £100,000                 | £75,000                      | 75%    | £500                  | 178% | £250                     | Accord... | D - (55 - 68)  |
| <b>Existing (3)</b>                          |                          |                              |        |                       |      |                          |           |                |
| 10, test, test, CB6 1AS<br>Address complete. | £115,000                 | £80,000                      | 69.57% | £550                  | 183% | £300                     | Barnsl... | Unknown        |
| 50, test, test, CB6 1AS<br>Address complete. | £110,000                 | £70,000                      | 63.64% | £450                  | 171% | £250                     | Alder...  | A - (92 - 100) |
| 99, test, test, CB6 1AS<br>Address complete. | £150,000                 | £110,000                     | 73.33% | £550                  | 133% | £350                     | Godiva... | D - (55 - 68)  |

Once all properties have been entered select 'Create portfolio ID' or 'Save changes to existing portfolio' (if already created).

The portfolio ID can be found at the top of the screen, in blue text. This is then entered at FMA on the 'Portfolio' page.

## Create a portfolio from a template

Please ensure that you download the latest version of the Portfolio Manager Template using the link on the screen (highlighted in blue), as it may not be possible to upload old versions.

Populate your client's portfolio details in the template and save it to a location on your computer. When the template is populated and saved, click on the Browse link on the screen and select the appropriate Portfolio Template, then click on Upload to upload it into MSO Portfolio Manager.

MSO will alert you if there have been any problems uploading the template. MSO will assign a Portfolio ID which you should make a note of. You can then view and edit the uploaded portfolio in Portfolio Manager by entering the portfolio ID in the search bar on the top right of the screen.





# Amending a Portfolio



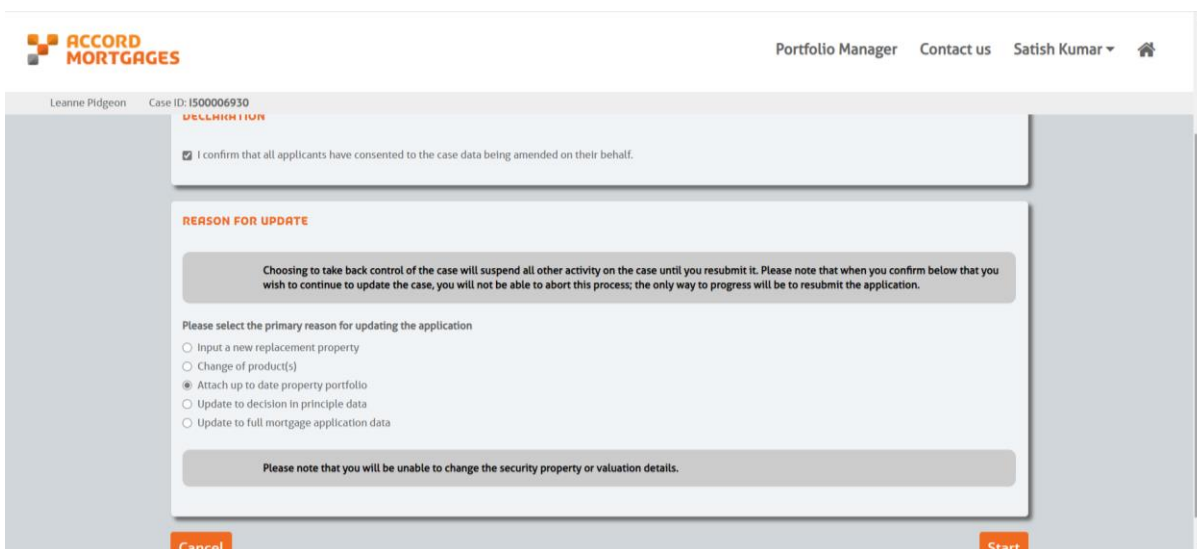
You can search for existing portfolios using the search bar, either by the client's name or the portfolio ID itself.

To view or amend a portfolio, click to open the one you need from there you can make changes if needed.

**Please Note: If you make changes to a portfolio that has already been submitted to FMA you'll need to update and save the changes in the portfolio manager and contact your underwriter. Your underwriter will need to complete a case data update (CDU) to refresh the portfolio which will pull the details through to the decision engine.**

**If you make changes and take back control of the case, the following steps need to be followed,**

If changes are made to a portfolio that has already been uploads on a submitted FMA, you must go back into the FMA and refresh the updated portfolio, by **taking back control** on the case summary page and selecting **'Attach up to date portfolio'**:



In the the FMA, go to the portfolio page and search for the updated portfolio, select and proceed but you will need to make sure the updated date is refreshed then resubmit the FMA.

An application submission can now be made.

- ✓ Applicant contact details
- ✓ Employment details
- ✓ Property address
- ✓ Property details
- ✓ Bank details
- ✓ Conveyancer details
- ✓ **Portfolio details**
- ✓ Valuation details
- ✓ Advice, fees & declaration

PORTFOLIO DETAILS

Before continuing, the portfolio must contain four or more mortgaged buy-to-let properties and include the security property for this case.

Portfolio ID

00000032

Search

Portfolio ID

00000032

Portfolio version

1

Applicant names

Leanne Pidgeon

Created date

27 Jan 2021 11:47

Properties

1, test, test, CB61AN.

10, test, test, CB61AN.

The FMA is then resubmitted and will show as Pre-Offer:

# CASE SUMMARY

NEXT STEPS

Application has been submitted. To allow the case to progress, Accord Mortgages require the following documents.

OTHER OPTIONS

- [Take back control of the case](#) to change some details on the application

DOCUMENTS REQUIRED

Please note there are currently 6 documents that you need to provide in order to progress this case.

OVERVIEW



ACTIVE - PRE OFFER

Last activity: A full mortgage application has been submitted. a few seconds ago [Case tracking](#)

- Accord Mortgages Ltd
- New Purchase
- Buy to Let

CASE INFORMATION